

# City of Midland, Michigan

## Statistical Information Direct, Indirect, and Overlapping Debt Year Ended June 30, 2004

Jurisdiction	Dated	Amount	Amount Outstanding
<u>Direct Debt</u>			
General Obligation Bonds:			
Wastewater System Bonds	11/01/1989	\$ 800,000	
Wastewater System Bonds	10/01/1990	1,450,000	
Wastewater Construction Bonds	04/01/2001	12,650,000	
State Revolving Fund Bonds	12/20/2001	4,565,886	
Downtown Development Authority Bonds	06/01/1990	85,000	
Downtown Development Authority Bonds	10/01/1992	300,000	
Total General Obligations Bonds		19,850,886	
Revenue Bonds:			
Water Revenue Bonds	02/01/2000	7,110,000	
Total direct debt			\$ 26,960,886
Capital Lease Payable			1,651,488
Less:			
Self Supported G.O. Bonds:			
20% of Wastewater System Bonds supported by Wastewater System user fees		450,000	
40% of Wastewater System Bonds supported by Wastewater System user fees		6,886,354	
Revenue Bonds		7,110,000	14,446,354
Net direct debt			14,166,020
<u>Indirect Debt</u>			
City's share - Saginaw-Midland Water Supply Corporation Bonds		10,867,442	
Less amount paid from City's water earnings		10,867,442	
Net indirect debt			-0-
<u>Overlapping Debt</u>			
	Net Tax Supported Debt	City Share	
71.71% Midland County	\$ 3,007,630	\$ 2,156,771	
.18% Bay County	32,605,203	58,689	
1.80% Bullock Creek School District	16,621,189	299,181	
.30% Bay City School District	10,295,000	30,885	
.15% Bay Arenac ISD	790,000	1,185	
Net overlapping debt			2,546,711
Net direct, indirect, and overlapping debt			<u>\$ 16,712,731</u>
Per Capita Debt (42,092 population):			
Net direct debt			\$ 336.55
Net indirect debt			0.00
Net overlapping debt			60.50
Total per capita direct, indirect, and overlapping debt			<u>\$ 397.05</u>